



ASX ANNOUNCEMENT

31 January 2024



LABYRINTH
RESOURCES

DECEMBER 2023 QUARTERLY ACTIVITIES REPORT

Labyrinth Beginning Exploration Campaign at Comet Vale Operations

Labyrinth is revisiting the enormous opportunity that still exists closer to home

Key Points

- Towards the end of the previous quarter, a reconnaissance field program completed in September 2023 with 34 rock chip samples of pegmatite and copper, nickel, and gold prospective rock from across the wider Comet Vale tenure are now complete and undergoing QAQC¹;
- In late November a 386 sample soil program was completed on the western Comet Vale tenements looking at gold-base metal and Li-Cs-Ta potential²;
- At the beginning of the quarter, Labyrinth completed the final CAD \$500,000 (plus interest) owing to G.E.T.T Gold Inc. (TSXV: GETT) ('GETT') related to the acquisition of the Company's Quebec projects;
- The final payment to GETT entitles the Company to acquire title of the Labyrinth and Denain Projects;
- Post quarter, Labyrinth announced the successful negotiation amending the terms the Project Acquisition agreement with respect to the obligation to deliver a 450 ounce Physical Gold Payment by 31 December 2023³;
- The payment will reduce to a 200 ounce payment with the remaining 250 ounces to be paid upon profitable production at Labyrinth Mine;
- Post quarter, Labyrinth announced the intention to divest Labyrinth Gold Project to Gold Projects WA Pty Ltd ('GPWA') for a cash consideration of USD \$3,500,000⁴; and
- Labyrinth received a significant tax refund of circa \$470k post quarter end in relation to Canadian resource expenditure⁵.

¹ See ASX Announcement dated 20 September 2023, Gold, Lithium and Nickel Exploration at Comet Vale

² See ASX Announcement dated 13 November 2023, Update Come Vale Soil Sampling Announcement

³ See AX Announcement dated 4 January 2024, Revised acquisition terms provide strong start to 2024

⁴ See ASX Announcement dated 8 January 2024, Cash Sale of Labyrinth Gold Project

⁵ See ASX Announcement dated 19 January 2024, Significant Tax Refund - Canada



Labyrinth Resources Limited ('the Company' or 'Labyrinth') (ASX: LRL) is pleased to report on the Company's activities for the December 2023 quarter. This includes an in-house evaluation of the current projects and opportunities that have not been explored previously.

AUSTRALIAN ACTIVITIES

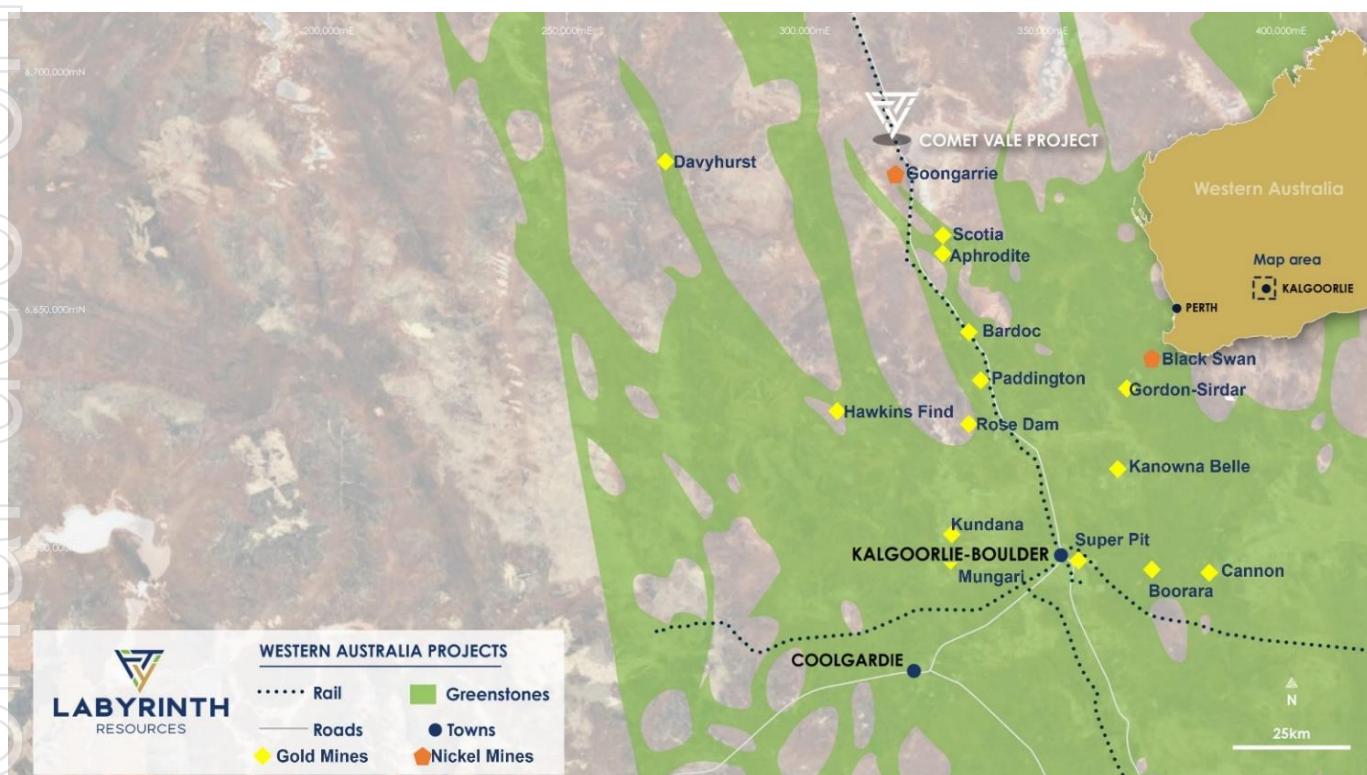


Figure 1 – Comet Vale Project location, WA

COMET VALE

During the quarter, considerable focus has been placed on the divestment of Labyrinth Gold Project in Canada, however targeting and planning of exploration activities is well underway at Comet Vale.

In the previous quarter, LRL announced the commitment to refocus exploration activities at Comet Vale Project near Menzies, Western Australia. The project is a joint venture project between Labyrinth (51%) and Sand Queen Gold Mines Pty Ltd (49%).

During 2023, LRL had begun the first genuine surface exploration project for 15 years, despite the project hosting extensive high-grade gold, copper and nickel laterite. The 18 hole RC drilling program took place in April 2023 targeting the down dip extensions of the Sand George Lodes with favourable results⁶. Just prior to this, an updated Mineral Resource Estimate was completed on the Comet Vale Underground ('UG') and Open Pit ('OP') historic resource (see Table 1 and 2)⁷.

⁶ See ASX Announcement dated 2 May 2023, High Grade Gold Results Received at Comet Vale Project

⁷ See ASX Announcement dated 11 April 2023, Comet Vale Mineral Resource Estimate

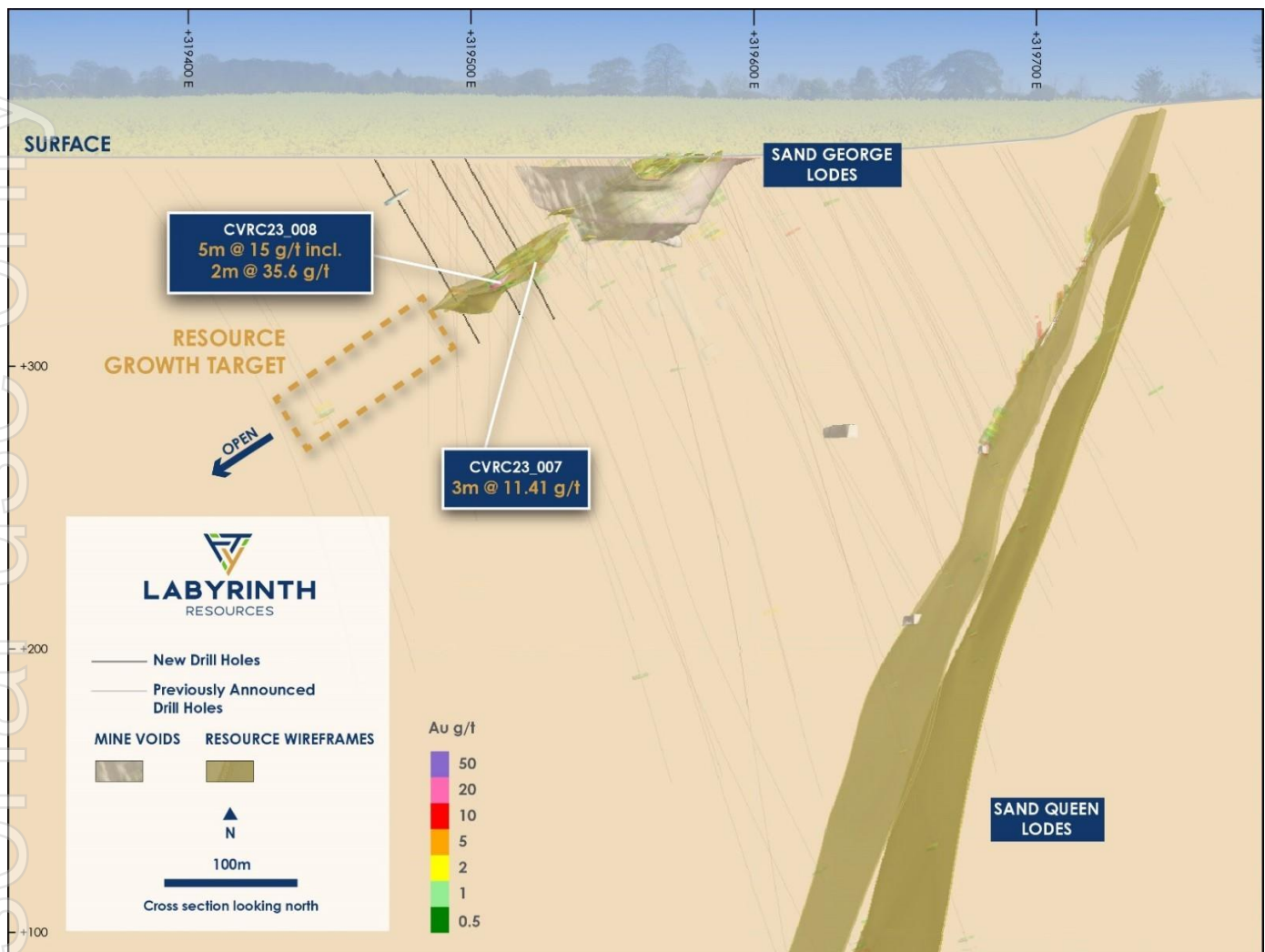


Figure 2 Cross section showing lode geometry of Sand Queen and Sand George, mine voids and high-grade intercepts.

Figure 2 demonstrates the substantial Resource growth potential of the currently only shallowly defined Sand George mineralisation. There is an opportunity for an update on the most recent resource estimation. Though remodelling of the wireframes has taken place, an update to the resource estimation will be considered as part of the Comet Vale surface evaluation and targeting program.

The global indicated and inferred mineral resource has been reported at two cut-off values to support both open pit and underground operations. A reporting cut-off value of 0.5g/t has been utilised for open pit (100m below surface) reporting while a reporting cut-off value of 2.5g/t has been utilised for underground. The combined reported Indicated and Inferred Mineral Resource is **620Kt at 4.81g/t for 96Koz of gold (Au)**.

- The global inferred mineral resource estimate for open pit, at a reporting cut-off value of 0.5g/t:
 - **369 Kt at 3.33 g/t** for 39 Koz of Au.
- The global indicated and inferred mineral resource estimate for underground, at a reporting at a cut-off value of 2.5g/t:
 - **250 Kt at 6.98 g/t** for 56 Koz of Au.



Table 1: Comet Vale March 2023 Depleted Open Pit Resource (Au>=0.5g/t OP)

Comet Vale Depleted Resource, Au>=0.5g/t (OP)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	182,478	4.34	25,455
Inferred	186,482	2.34	14,022
Total	368,960	3.33	39,477

Table 2: Comet Vale March 2023 Depleted Underground Resource (Au>=2.5g/t UG)

Comet Vale Depleted Resource, Au>=2.5g/t (UG)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	128,390	7.41	30,572
Inferred	122,138	6.53	25,661
Total	250,528	6.98	56,233

In September 2023, a reconnaissance mapping program took place at which time LRL took 34 rock chip samples across the tenement package targeting all types of mineralisation and geology.

The mafic-ultramafic rocks on the Comet Vale property are part of the same sequence that hosts the Grants Patch, Ora Banda and Mt Pleasant gold camps, as well as the Goongarrie and Highway nickel laterite deposits on the southern and western limbs of this anticline and consist of the Missouri Basalt, the Walter Williams Formation and the Siberia Komatiite. To the east of the property is the northern extension of the prolific Boulder-Lefroy Fault that hosts the world-class Superpit mine. The reconnaissance mapping looked at a N-S trending shear zone 1.5 km east of the current pit and underground operations (see Figure 3 for sample locations). Primary and secondary copper mineralisation was identified within the Siberia Komatiitic basalts. The copper is mainly found proximal to 20th century artisanal gold workings. Historic sampling documents Cu, Ag, Zn, Ni, and W in addition to the Au suggesting that a more complex poly-metallic system is at play.

A second goal of the reconnaissance program was to look at the pegmatitic and granitic rocks of the western portion of the tenement. Geology is dominated by Goongarrie Monzogranite, Comet Vale Monzogranites and Missouri basalts. Lesser occurrences of Walter Williams ultramafics and Fortune Granites are also found. This area is largely blanketed by a thin cover of wind-blown sands and underlying lateritic gravel. Satellite gold pits in the area were investigated, geology and structure are poorly understood. Historic RC drilling chips showed more complicated geology which is supported by geophysics.

The acquisition of historic geophysical data and subsequent reprocessing of radiometric, magnetics and gravity data was an important step. During the ten-year gap since its original acquisition processing technologies have improved. There are indications that the satellite pit locations are controlled by late-stage N-S trending faults likely related to the intrusion of the Comet Vale Monzogranite (see Figure 3). A very important observation to finding additional mineralisation. Additional granitoid intrusions were identified on the property including pegmatite ridges which sparked interest in the **Li-Cs-Ta** potential by Third Parties.

In late-November 2023, a 386 sample soil program was undertaken mainly to the west of the highway to better understand geochemical signatures⁸ (see Figure 4). The spacings were 200m by 200m and at a ~45 degree orientation which is contrary to previous sampling programs. Confirmation of pegmatites established the need to understand fractionation trends of granites through further sampling. The angle of sample lines is perpendicular to the known geological strike and should provide information on lithology and structure not previously looked at.

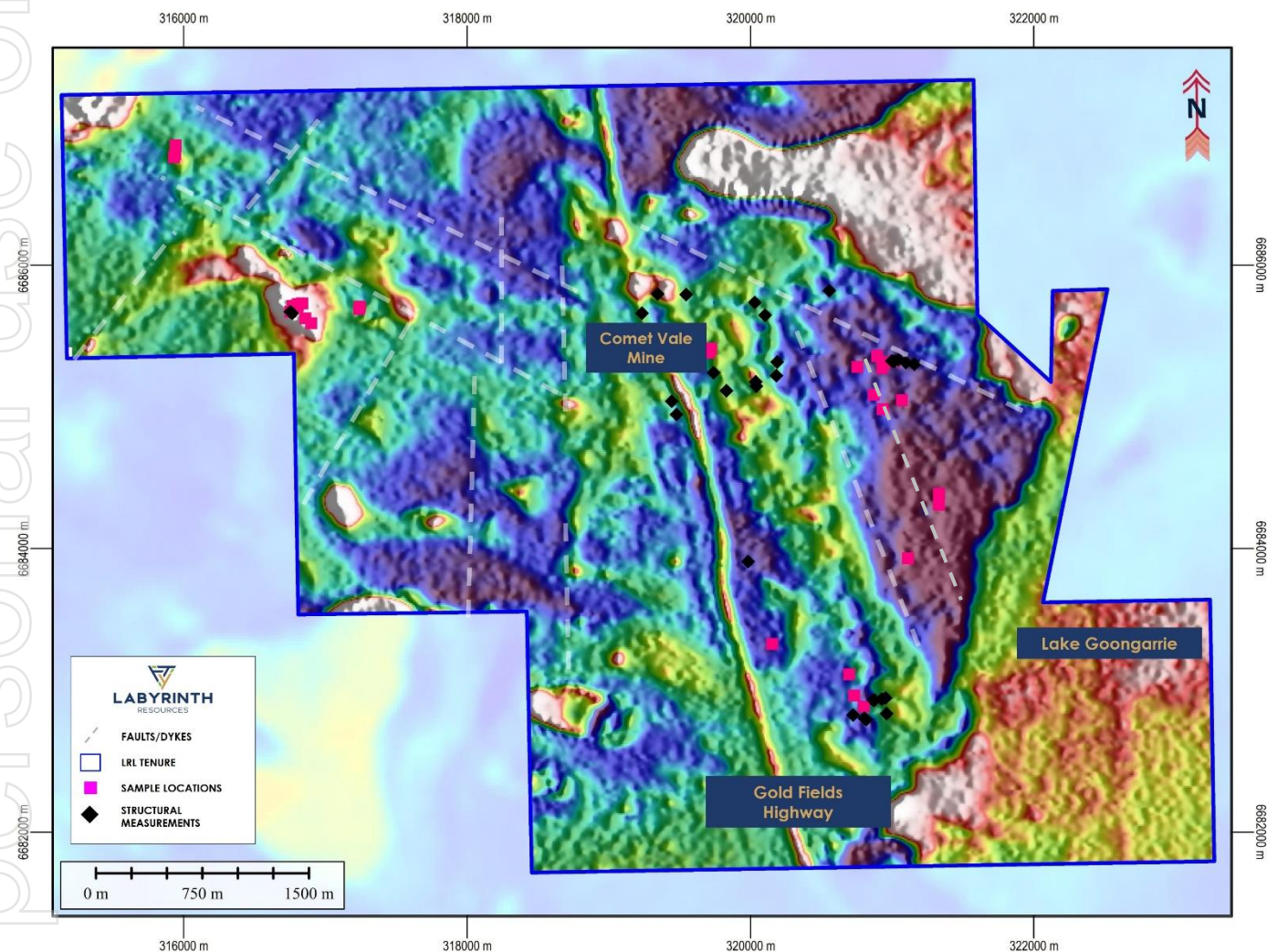


Figure 3. Radiometrics imagery show interpreted structures and rock chip sample positions and structural measurements.

⁸ See ASX Announcement dated 13 November 2023, Labyrinth Begins Soil Sampling Program

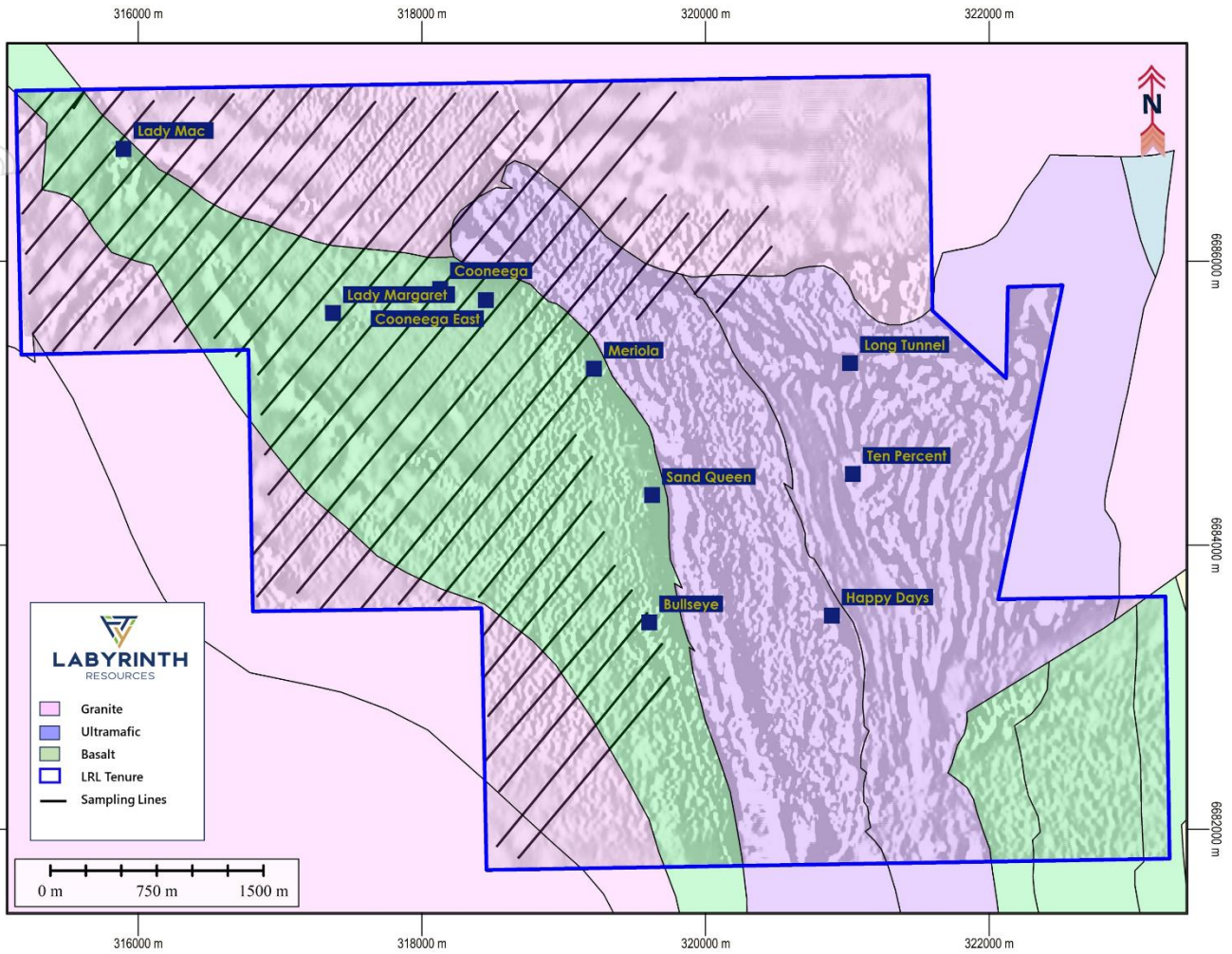


Figure 4. Soil Sampling Lines, total of 31, on generalised geology map and TMI Magnetics.

Geophysics has also helped map cross-cutting structures which may be regional controls on gold along N-S trending shear zones which occurs at Comet Vale. It was identified by underground geologists that local gold enrichment occurred at the intersection of sub-faults.

CANADIAN ACTIVITIES

The Labyrinth and Denain gold projects are located 230km apart along Highway 117 and situated in a world class mining jurisdiction hosted by the prolific Abitibi Greenstone Belt.



Figure 5 - Location of Labyrinth Resources Projects amongst Abitibi Gold Camps (Sources: Ontario Ministry of Northern Development and Mines Statistics <https://www.geologyontario.mndm.gov.on.ca>, History of Abitibi Gold Belt (2021) <https://www.visualcapitalist.com/sp/the-history-of-the-abitibi-gold-belt/>)

LABYRINTH AND DENAIN GOLD PROJECT

The high-grade Labyrinth Gold Project is located in the prolific Abitibi Greenstone Belt and was last mined in the early 1980s, when production stopped amid the depressed gold price. Very limited exploration has been conducted on the project since. LRL finalised the Project Acquisition Agreement in late 2021 and took the opportunity to further define the resource with diamond drilling, undertake metallurgical testing and provide a conservative updated Mineral Resource Estimate⁹.

Labyrinth has a high-grade maiden JORC 2012 Mineral Resource completed in 2022 of 500,000oz at 5g/t Au (refer Table 3) The Inferred Mineral Resource includes mineralisation within five lodes: Boucher, McDowell, Talus, Shaft and Front West.

⁹ ASX Announcement dated 27 September 2022, Labyrinth Maiden Mineral Resource Estimate



Table 3 – Labyrinth Inferred Mineral Resource.

	Lode	Tonnes (Mt)	Au (g/t)	Au (oz)
Inferred	Boucher	1	5.7	190,000
	McDowell	1	4.5	150,000
	Talus	0.7	5.3	110,000
	Front West	0.2	2.7	20,000
	Shaft	0.1	5.5	30,000
	Total	3	5.0	500,000

Notes:

1. Reported at a 3 g/t.m accumulation (grade x vein thickness) cut-off and depleted for historical mining.
2. The Mineral Resource is classified in accordance with the JORC Code (2012).
3. The effective date of the Mineral Resource estimate is 25 August 2022.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resource at present. All resource tonnages have been rounded to the first significant figure. Differences may occur in totals due to rounding.

During the quarter, the Company was able to negotiate amended terms to the deferred 450oz gold payment that was to be made by 31 December 2023 as per the Project Acquisition Agreement ('PAA'). The side letter announced post-quarter on 4 January 2024 replaces Clause 2.6 of the agreement with key terms as follows:

- LRL will provide the 31 December 2023 payable gold payment to GETT the cash equivalent of 200 ounces based on the prevailing 28 day moving average gold.
- The remaining 250 ounces will be added to the remaining payable gold (4,050 ounces), which is to be repaid upon profitable production from the Labyrinth Gold Project.

Post quarter, LRL announced the intention to divest Labyrinth Gold Project by entering into a SPA with GPWA, the key terms of the SPA¹⁰:

- Consideration of a USD\$3,500,000 cash payment to the Company;
- Payment by GPWA of a cash deposit of USD\$175,000;
- Settlement of the sale and purchase of the Canadian Assets is subject to the satisfaction or waiver of the following key conditions precedent on or before 31 January 2024 (or such other date as agreed):
 - Labyrinth obtaining all necessary regulatory and shareholder approvals pursuant to Chapter 11 of the ASX Listing Rules and the Corporations Act 2001 (Cth);
 - Labyrinth receiving the necessary consent from GETT to novate or assign the PAA to GPWA, including GPWA assuming all royalties and physical gold payment obligations under the PAA;

¹⁰ See ASX Announcement dated 8 January 2024, Sale of Labyrinth Gold Project, Canada



- o GPWA being registered as the holder of the Mining Rights (excluding the 15% registered interest in the Denain Mining Rights held by Bell Copper Corporation);
- o There being no material adverse change in respect of the Projects; and
- o Labyrinth receiving any necessary consents from each counterparty to the royalty contracts relating to royalties payable under the PAA to novate or assign each of the royalty contracts to GPWA, and the relevant parties entering into deeds of assignment or novation for the assignment or novation of each royalty contract (on terms satisfactory to the GPWA acting reasonably), which are conditional only upon settlement occurring under the SPA; and
- o The Rocmec Hypothec being discharged and removed by GETT and the Company providing GPWA with evidence of the discharge and removal.

The SPA otherwise contains customary terms for a transaction of this kind. The ASX has confirmed that based solely on the information provided, Listing Rules 11.1, 11.2 and 11.4 do not apply to the sale.

It is intended that funds received for the sale will be used for further exploration at Comet Vale, potential acquisition of projects in close proximity to Comet Vale and general working capital.

At this time the Conditions Precedent are expected to be met within the period defined in the SPA. Both parties remain in open communication through this process.

CORPORATE

During the quarter, Labyrinth made the final CAD\$500k acquisition obligation payment (as defined in the PAA and amending agreements set out in ASX announcements dated 2 September 2021, 9 November 2022, 3 April 2023 and 1 May 2023). The payment, completed on 5 October 2023, triggered the issue of the hypothec and title transfer which is expected to be finalised in the coming weeks.

A tax refund was received for Penny's Find from the government which provided an additional AUD\$93k. Post quarter end, a tax credit of circa AUD\$470k was received from Revenu Quebec which stemmed from resources related expenditure on Labyrinth Gold Project for the period ending 30 June 2023.

In accordance with Listing Rule 5.3.1, there were no substantive mining production and development activities undertaken during the quarter.

In accordance with Listing Rule 5.3.5, Labyrinth advises that the payments to related parties as advised in the Appendix 5B pertain to \$17,590 in legal fees to a firm owned by a related party.

This announcement has been authorised and approved for release by the Board.

Investor Enquiries

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Media Enquiries

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INTERESTS IN MINING TENEMENTS

Tenement/ Claim	Location	Project	Group Interest Start of Quarter	Group Interest End of Quarter
M29/35	Western Australia	Comet Vale	51%	51%
M29/52	Western Australia	Comet Vale	51%	51%
M29/85	Western Australia	Comet Vale	51%	51%
M29/185	Western Australia	Comet Vale	51%	51%
M29/186	Western Australia	Comet Vale	51%	51%
M29/197	Western Australia	Comet Vale	51%	51%
M29/198	Western Australia	Comet Vale	51%	51%
M29/199	Western Australia	Comet Vale	51%	51%
M29/200	Western Australia	Comet Vale	51%	51%
M29/201	Western Australia	Comet Vale	51%	51%
M29/232	Western Australia	Comet Vale	51%	51%
M29/233	Western Australia	Comet Vale	51%	51%
M29/235	Western Australia	Comet Vale	51%	51%
M29/270	Western Australia	Comet Vale	51%	51%
M29/321	Western Australia	Comet Vale	51%	51%
CDC2438660	Quebec	Denain	85%	85%
CDC2438661	Quebec	Denain	85%	85%
CDC2438662	Quebec	Denain	85%	85%
CDC2438663	Quebec	Denain	85%	85%
CDC2438664	Quebec	Denain	85%	85%



CDC2438665	Quebec	Denain	85%	85%
CDC2438666	Quebec	Denain	85%	85%
CDC2438667	Quebec	Denain	85%	85%
CDC2438668	Quebec	Denain	85%	85%
CDC2438669	Quebec	Denain	85%	85%
CDC2438670	Quebec	Denain	85%	85%
CDC2438671	Quebec	Denain	85%	85%
CDC2438672	Quebec	Denain	85%	85%
BM869	Quebec	Labyrinth	100%	100%
CDC2477686	Quebec	Labyrinth	100%	100%
CDC2477687	Quebec	Labyrinth	100%	100%
CDC2477688	Quebec	Labyrinth	100%	100%
CDC2477689	Quebec	Labyrinth	100%	100%
CDC2477690	Quebec	Labyrinth	100%	100%
CDC2477691	Quebec	Labyrinth	100%	100%
CDC2477692	Quebec	Labyrinth	100%	100%
CDC2477693	Quebec	Labyrinth	100%	100%
CDC2477694	Quebec	Labyrinth	100%	100%
CDC2477695	Quebec	Labyrinth	100%	100%
CDC2477696	Quebec	Labyrinth	100%	100%
CDC2477697	Quebec	Labyrinth	100%	100%
CDC2477698	Quebec	Labyrinth	100%	100%
CDC2477699	Quebec	Labyrinth	100%	100%



CDC2477700	Quebec	Labyrinth	100%	100%
CDC2477701	Quebec	Labyrinth	100%	100%
CDC2477702	Quebec	Labyrinth	100%	100%
CDC2477703	Quebec	Labyrinth	100%	100%
CDC2477704	Quebec	Labyrinth	100%	100%
CDC2477705	Quebec	Labyrinth	100%	100%
CDC2477706	Quebec	Labyrinth	100%	100%
CDC2477707	Quebec	Labyrinth	100%	100%
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CDC2477710	Quebec	Labyrinth	100%	100%
CDC2477711	Quebec	Labyrinth	100%	100%
CDC2477712	Quebec	Labyrinth	100%	100%
CDC2477713	Quebec	Labyrinth	100%	100%
CDC2477714	Quebec	Labyrinth	100%	100%
CDC2477715	Quebec	Labyrinth	100%	100%
CDC2477716	Quebec	Labyrinth	100%	100%
CDC2477717	Quebec	Labyrinth	100%	100%
CDC2477718	Quebec	Labyrinth	100%	100%
CDC2477719	Quebec	Labyrinth	100%	100%
CDC2776635	Quebec	Labyrinth	100%	100%
CDC2776636	Quebec	Labyrinth	100%	100%
CDC2786148	Quebec	Labyrinth	100%	100%



CDC2786149	Quebec	Labyrinth	100%	100%
CDC2786150	Quebec	Labyrinth	100%	100%
CDC2786151	Quebec	Labyrinth	100%	100%
CDC2786152	Quebec	Labyrinth	100%	100%
CDC2786153	Quebec	Labyrinth	100%	100%
CDC2786154	Quebec	Labyrinth	100%	100%
CDC2786155	Quebec	Labyrinth	100%	100%

Note: Registered title of Labyrinth and Denain claims remains with G.E.T.T Gold (TSX-V: GETT) until payment of Final Payment as part of acquisition consideration, though Labyrinth Resources Limited obtained operational control immediately upon Completion in November 2021.

SUMMARY OF CASH EXPENDITURE PER PROJECT (YTD)

Project	Cash Expenditure \$'000
Labyrinth	50
Denain	-
Comet Vale	178
Total	228

COMPETENT PERSONS STATEMENTS

The information in this announcement relates to exploration results for the Labyrinth Gold Project, Denain Project and Comet Vale Projects which Ms. Jennifer Neild has reviewed and approves. Ms. Neild, who is an employee of Labyrinth Resources Limited, a professional geoscientist and a Member of the Australian Institute of Geoscientists. Ms. Neild has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Ms. Neild consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.



Specific exploration results referred to in this announcement were originally reported in the following Company announcements in accordance with ASX Listing Rule 5.7:

Title	Date
Significant Tax Refund - Canada	19 January 2024
Sale of Labyrinth Gold Project, Canada	8 January 2024
Revised Acquisition Terms of Labyrinth Acquisition Agreement Provide a Strong Start to 2024	4 January 2024
Labyrinth Begins Soil Sampling Program	13 November 2023
Gold, Lithium and Nickel Exploration at Comet Vale	20 September 2023
High Grade Gold Results Received at Comet Vale Project	2 May 2023
Revised project acquisition terms pave way for significant growth	1 May 2023
Comet Vale Mineral Resource Estimate	11 April 2023
Labyrinth Maiden Mineral Resource Estimate	27 September 2022

The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

FORWARD LOOKING INFORMATION

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LABYRINTH RESOURCES LIMITED

ABN

45 008 740 672

Quarter ended ("current quarter")

31 DEC 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(25)	(176)
(e) administration and corporate costs	(66)	(225)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	18
1.5 Interest and other costs of finance paid	(75)	(76)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Sales tax, GST and tax refund	105	144
1.9 Net cash from / (used in) operating activities	(54)	(315)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(579)	(579)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(228)	(422)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Canadian tax refund	-	161
2.6	Net cash from / (used in) investing activities	(807)	(840)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,563
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(17)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(25)	(42)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	(25)	1,504

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,657	418
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(54)	(315)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(807)	(840)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(25)	1,504

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(5)	(1)
4.6	Cash and cash equivalents at end of period	766	766

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	766	1,657
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	766	1,657

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	18
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Total reported at Item 6.1 consists of the following:

\$17,590– Payment of legal fees to entities held by KMP

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other – Insurance premium loan	38	38
7.4	Total financing facilities	38	38
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Insurance premium loan financing at 4.38% for 10 months.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(54)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(228)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(282)
8.4	Cash and cash equivalents at quarter end (item 4.6)	766
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	766
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.72
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 January 2024.....

Authorised by:The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.